

**STATE OF MICHIGAN  
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES**

**Bulletin 2013-11-INS**

**In the matter of**

**Maximum amount of the Cemetery or Funeral  
Assignment under the Michigan Insurance Code**

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**Issued and entered  
this 9<sup>th</sup> day of April 2013  
By R. Kevin Clinton  
Director**

This bulletin supersedes Bulletin 2012-04-INS, dated March 23, 2012

Section 2080 of the Insurance Code, 1956 PA 218, MCL 500.2080, allows a life insurer to write a life insurance policy or annuity contract which is subject to an assignment of the proceeds of the insurance policy or annuity contract as payment for cemetery services or goods or funeral services or goods. Under Section 2080(g), MCL 500.2080(g), the maximum death benefit of an associated life insurance policy or annuity contract which is subject to the assignment is \$5,000 when the first premium payment is made; and in case of a non-associated life insurance policy or annuity contract, the maximum initial amount of proceeds assigned shall not exceed \$5,000. Both amounts shall be adjusted annually, in accordance with the consumer price index (CPI).

The new cemetery/funeral maximum assignment effective **June 1, 2013 through May 31, 2014 is \$9,970.**

The maximum assignment levels for recent years are as follows:

June 1, 2012 through May 31, 2013 ---- \$9,775  
June 1, 2011 through May 31, 2012 ---- \$9,466  
June 1, 2010 through May 31, 2011 ---- \$9,393  
June 1, 2009 through May 31, 2010 ---- \$9,450

Any questions regarding this bulletin should be directed to:

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